

## **DECISION MEMORANDUM**

**TO: COMMISSIONER KJELLANDER  
COMMISSIONER REDFORD  
COMMISSIONER SMITH  
COMMISSION SECRETARY  
LEGAL  
WORKING FILE**

**FROM: TERRI CARLOCK**

**DATE: JANUARY 16, 2014**

**RE: INTERMOUNTAIN GAS COMPANY'S REQUEST TO ACKNOWLEDGE  
UPDATED AGREEMENTS FOR DEBT; CASE NO. INT-G-13-07.**

On December 11, 2013, Intermountain Gas Company (Intermountain, Company) filed an Application requesting acknowledgment of amendments to the outstanding 1998 Senior Debentures due in 2018 as approved in Order No. 27689. The debt is held by Teachers Insurance and Annuity Association of American (TIIA).

The amendments allow for and accommodate changes to the limitation on indebtedness for money borrowed, acknowledge the purchase of Intermountain Gas Company by MDU Resources Group, Inc. (MDUR) and permit Intermountain to file consolidated income tax returns with MDUR or its subsidiaries. TIIA wishes to amend the 1998 Agreement to conform to the same terms, conditions and reporting standards included with the 2013 Note Purchase Agreement approved in Case No. INT-G-13-06, Order No. 32896.

### **STAFF RECOMMENDATION**

Staff recommends acknowledgement of these amendments along with the embedded terms and conditions to the outstanding 1998 Senior Debentures due in 2018. These changes better match the needs of Intermountain and current financial market conditions.

## COMMISSION DECISION

Does the Commission wish to acknowledge these amendments along with the embedded terms and conditions for the outstanding 1998 Senior Debentures due in 2018?



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Terri Carlock

TC\intg13.07 debt agreements DM 1.09.14